



Elliot "E J" Paul

CEO, Eagle Commercial Funding Capital Corporation
525 Route 73 North, Suite 104 Marlton, New Jersey 08053

Office: 856-353-3430
Fax: 856-353-3431
ejpaul@eaglecfs.com
View My Website

A Message from Elliot "E J" Paul:

"Eagle Commercial Funding Capital Corporation is a Direct Private Commercial Lender in 45 States. We finance investment residential and multifamily real estate for cash-out, refinance, purchase, construction and rehab from \$250,000 to \$9 Million+. No upfront fees, tax returns or income verification are required. We want to be your long-term direct lending partner. Competitive terms, personalized service, reliability of execution and fast funding in 2 to 4 weeks. Let's grow your real estate investment business together!"

Pending Home Sales Unexpectedly Declined in March

The Pending Home Sales data from the National Association of Realtors (NAR) is one of the most timely measurements of home sales activity in terms of monthly data because it measures sales contracts as opposed to closings.

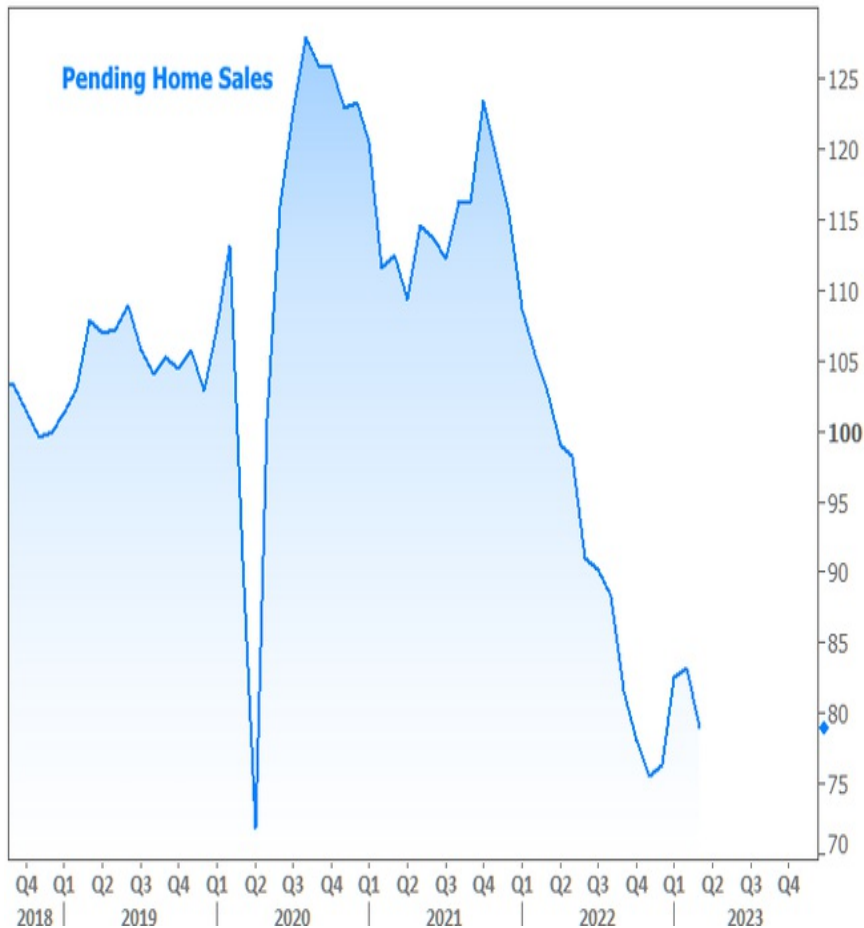
2023 was off to a strong start with big gains in January followed by another modest improvement in February. March's data was expected to follow suit with a 0.5% increase, but the actual number came in 5.2% lower. Throw all of the above on a chart along with the past few years and it looks like this:

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	6.86%	-0.05	0.00
15 Yr. Fixed	6.31%	-0.02	0.00
30 Yr. FHA	6.32%	-0.06	0.00
30 Yr. Jumbo	7.04%	-0.03	0.00
5/1 ARM	6.53%	-0.02	0.00
Freddie Mac			
30 Yr. Fixed	6.78%	-0.08	0.00
15 Yr. Fixed	6.07%	-0.09	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	7.00%	-0.03	0.60
15 Yr. Fixed	6.63%	+0.07	0.61
30 Yr. FHA	6.87%	-0.03	0.92
30 Yr. Jumbo	7.13%	+0.02	0.38
5/1 ARM	6.22%	-0.16	0.60

Rates as of: 7/26

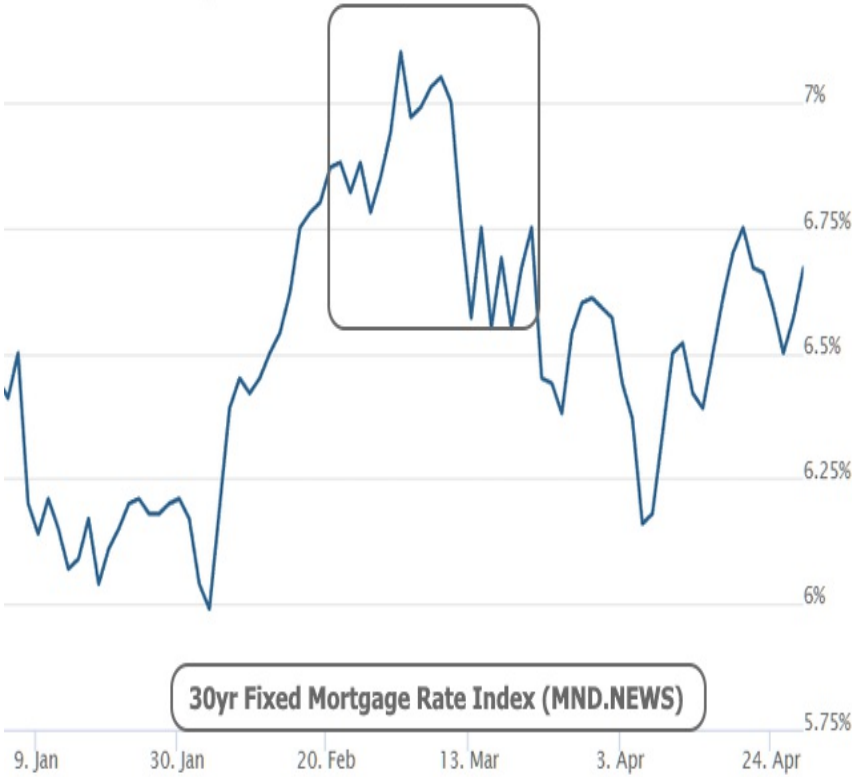


To be sure, context matters if we're going to use words like "strong." The past two months of gains were only really strong relative to the very low numbers seen at the end of 2022. That's fine though. We shouldn't expect a resounding surge back to long-term highs in an environment where inventory remains excruciatingly tight with rates still uncomfortably close to multi-decade highs.

NAR put the blame on inventory this time around, with Chief Economist Lawrence Yun saying "The lack of housing inventory is a major constraint to rising sales. Multiple offers are still occurring on about a third of all listings, and 28% of homes are selling above list price. Limited housing supply is simply not meeting demand nationally."

But it wouldn't be unfair to consider that the relatively higher rates in March had an impact as well.

highest rates of the year for most of the month



Unlock The Power of Private Money Financing...

Elliot "EJ" Paul is CEO of Eagle Commercial Funding Capital Corporation, a direct private commercial lender that finances residential and multifamily real estate properties, for cash-out, refinance, purchase, rehab, and ground-up construction.

Nationwide in most states

DSCR loans: no upfront fees, tax returns or income verification

Eagle is a Certified Member of the American Association of Private Lenders and a contributing writer and Member of Forbes Finance Council.

EJ Paul is a LinkedIn Top Real Estate Development Voice.

Harvard Graduate Business School and University of Pennsylvania educated (Economics).

Please ask for more information and competitive terms.

Have a relaxing weekend!

Elliot "EJ" Paul

Elliot "EJ" Paul

